

**Exhibit K**

## **GMAC Mortgage**

April 30, 2010

Todd Silber  
73 Farnham Road  
South Windsor CT 06074

RE: Account Number [REDACTED] 8843  
Case Number 41721  
Property Address 73 Farnham Road  
South Windsor CT 06074

Dear Todd Silber:

This is in response to correspondence received from the State of Connecticut Department of Banking on April 20, 2010, regarding your request for assistance with the above-referenced account.

I have researched this matter and reviewed all of the information in your file. On December 18, 2009, a financial analysis package was received. According to the information provided, your only income was from unemployment. However, as specified on the Fax Cover Sheet, a copy of the benefits statement or letter from the provider that states the amount, frequency, and duration of the benefit is needed. Such benefit must continue for at least 9 months to be considered qualifying income. We also did not receive the required copy of the signed federal income tax return.

On January 11, 2010, the account is noted that the Loss Mitigation Department needed the unemployment awards benefit letter. On January 12, 2010, the signed federal income tax return was received.

As you have an FHA loan, if the account is 90 days or more delinquent, the Loss Mitigation Department will review the account for a traditional modification first. With a traditional modification, based on the homeowner's monthly net income (can not use unemployment income), we attempt to reach a payment that will create a monthly surplus of approximately \$300.00.

If the account is denied for a traditional modification it is then reviewed for the FHA Home Affordable Modification Program (FHA HAMP). With this program, the goal is to reach a payment that is 31% of the homeowner's monthly gross income. However, if the back end debt to income (DTI) is greater than 55%, we are unable to offer an FHA HAMP modification. Back end DTI is the current mortgage payment (with escrow), plus revolving debt divided by gross income.

The Loss Mitigation Department completed their review on January 13, 2010; however, they were unable to approve a loan modification. The account did not qualify for a traditional modification as the only income was unemployment; therefore, it was reviewed for the FHA HAMP. Based on a monthly gross income of \$3,677.92, your back end DTI was 73% making you ineligible for the FHA HAMP. A denial letter was mailed to you on January 13, 2010 (copy enclosed). A loss mitigation representative also

April 30, 2010  
Account Number [REDACTED] 8843  
Case Number 41721  
Page Two

attempted to reach you at your home telephone number (860-922-4156) on January 14, 2010. The notes indicate there was no answer.

A new financial analysis package was received on January 29, 2010. Again we did not receive the unemployment benefits statement showing the benefits would continue for 9 more months.

On February 8, 2010, you contacted our office and said that you were told we would not refer to the account to foreclosure as long as we were reviewing for a loan modification. The representative advised you this was incorrect and at this time only receipt of a payment would keep the account from foreclosure. The notes indicate you were also advised we needed the unemployment benefit award letter showing the benefits would continue for 9 more months.

On February 18, 2010, you submitted information from the Massachusetts Division of Unemployment. Unfortunately, this information did not confirm the unemployment payments were going to continue for 9 months from the effective date of a trial modification. Due to this the account was denied for a traditional modification and a denial letter was mailed to you on February 25, 2010 (copy enclosed).

On March 8, 2010, you contacted our office and advised you had an extension of 17 weeks for unemployment, then another 20 weeks. The notes state you indicated the state just granted another extension. Based on this information the representative opened a work order to the Loss Mitigation Department to review the account.

Even though we did not receive confirmation of the unemployment extension, the Loss Mitigation Department reviewed the account on March 15, 2010. Based on unemployment benefits of \$3,542.50, the account was denied for a FHA HAMP as your back end DTI was 65%. A denial letter was mailed to you on March 15, 2010 (copy enclosed).

Ms. Kay Frey in our Executive Offices contacted you on March 30, 2010, to discuss the loan modification denial. On April 1, 2010, you advised Ms. Frey that your finances had changed. You stated that you had signed a lease agreement and would be receiving \$500.00 a month from rental income. Ms. Frey advised we would need a copy of the lease agreement or a signed notice from the tenant confirming they were paying rent; however, we were only able to use 75% of the rental income. She also advised we were unable to use your unemployment income as it does not continue for 9 more months.

The lease agreement was received on April 5, 2010; therefore, the Loss Mitigation Department reviewed the account with this income on April 12, 2010. Unfortunately, based on an income of \$375.00 (\$500.00 x 75%), we were unable to approve a traditional modification or a modification through the FHA HAMP. A denial letter was mailed to you on April 12, 2010 (copy enclosed).

GMAC Mortgage, LLC ("GMACM") is willing to accept a 6-month partial payment forbearance plan. With this plan, you would make payments of \$995.40 (one-half of the contractual payment amount) on the 1<sup>st</sup> of each month from June 1, 2010 through November 1, 2010. This plan will allow you time to

April 30, 2010  
Account Number [REDACTED] 8843  
Case Number 41721  
Page Three

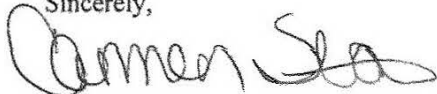
increase your income or decrease your expenses or to transition to another home if the need arises. It will also allow time for the new HAMP guidelines to be implemented.

The account is currently due for the November 1, 2009 and subsequent payments. The foreclosure proceedings have been placed on hold for 30 days. If you would like to proceed with the partial payment forbearance agreement, please contact me directly.

I understand your frustration; however, it is important to understand that loan modifications, repayment plans, and other default options are designed to cure the delinquency on an account. However, regardless of the status of the account (current or delinquent), the assistance that we can offer our customer is based on affordability. A modification will not benefit the customer if they are financially unable to make their modified payments.

Should you have any further questions or concerns, please feel free to contact me at 1-800-627-0128, extension 2367588.

Sincerely,



Carmen Starr  
Advocacy Resolution Specialist  
Executive Offices

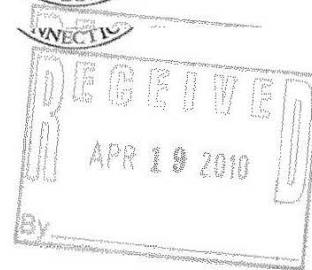
Enclosures

C: State of Connecticut  
Department of Banking  
Attn: Deborah E. Buckley  
260 Constitution Plaza  
Hartford CT 06103-1800



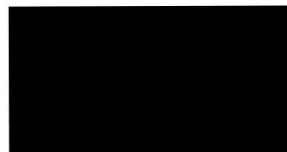
STATE OF CONNECTICUT  
DEPARTMENT OF BANKING  
CONSUMER AFFAIRS UNIT

260 CONSTITUTION PLAZA – HARTFORD, CT 06103-1800  
260 CONSTITUTION PLAZA – HARTFORD, CT 06103-1800



April 13, 2010

Sharon Robinson  
Director, Voice of the Customer Group  
GMAC Mortgage LLC  
3451 Hammond Avenue  
Waterloo, IA 50702



98043

Dear Ms. Robinson:

Enclosed is a copy of correspondence received from Mr. Todd Silber which is self-explanatory.

The purpose of this letter is to provide you with an opportunity to respond to the complainant and to this department with your position with regard to this complaint.

Your assistance in resolving this matter will be appreciated.

Very truly yours,

DEB

Deborah E. Buckley  
Examiner

Case: 41721  
Enclosure

Connecticut Department of Banking  
Government Relations and Consumer Affairs Division  
CUSTOMER ASSISTANCE FORM

(Web Download)

(Web Download)

Instructions: Please print or type. If you are unable to resolve a complaint directly with your financial institution, you may request assistance from the Department of Banking. Please complete this form (or write a letter) and mail it to the Department of Banking, Government Relations & Consumer Affairs, 260 Constitution Plaza, Hartford, CT 06103-1800. You may also fax it to the agency at (860) 240-8178. Include your name and address with your facsimile.

SECTION I - CONSUMER INFORMATION

NAME (Last, First, MI) Silber, Todd DAYTIME TELEPHONE NUMBER (860) 922-4156  
ADDRESS 73 Farnham Rd.  
CITY South Windsor STATE CT ZIP CODE 06074  
SIGNATURE: DATE: 4/5/2010

SECTION II - FINANCIAL INSTITUTION INFORMATION

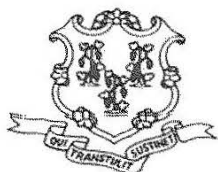
NAME OF INSTITUTION GMAC (Servicer) Actual Lender/Investor unknown  
ADDRESS 4 Walnut Grove Drive  
CITY Horsham STATE PA. ZIP CODE 19044

SECTION II - NATURE OF PROBLEM (Describe the nature of your complaint, the events in the order in which they occurred, including specific dates if possible, and the product or service which is the subject of the complaint. Attach copies, not originals, of all documents that relate to your complaint. In addition, tell what resolution you are seeking. If additional space is needed, please attach a separate sheet.)

DESCRIPTION: Facing Foreclosure. For 6 months GMAC has, mislead and created nothing but pain, suffering and stress for me and my family. And in the end they simply want to pursue Foreclosure appose of offering any kind of assistance or modification. The bank has acted in nothing less than an appalling manner. They also have refused payments, as well as lump sum I had offered to pay. I have a full log and diary of everyone I spoke with over the past 6 months. All the lies, misleading terms, and false promises. In the end GMAC is a bank that has received over 16 billion in TARP/Bailout and has less than a 15% modification approval rate. They have no interest in helping anyone. The Obama Administration said it best "Gmac has No strategy or organization"

Privacy Statement

In accordance with Section 36a-21 of the Connecticut General Statutes, information obtained, collected or prepared in connection with complaints from the public and received by this agency shall not be disclosed by the Department of Banking, unless such information is not protected from disclosure under federal or state law. However, pursuant to Section 36a-21 of the Connecticut General Statutes, the Banking Commissioner is allowed to disclose such records for any appropriate supervisory, governmental, law enforcement or other public purpose. The information requested on this form will be used to investigate and respond to your complaint or inquiry. Completion of this form is voluntary, but failure to provide requested information may delay or preclude investigation of your complaint or inquiry.



STATE OF CONNECTICUT  
DEPARTMENT OF BANKING  
260 CONSTITUTION PLAZA - HARTFORD, CT 06103



Date: 3/26/10  
To: Todd Silver  
13 Fairham Rd  
South Windsor CT 06074

Please fill out the attached Department of Banking Customer Assistance Form with the details regarding your situation. Let us know if you have an Adjustable Rate Mortgage or a Fixed Rate Mortgage. Provide:

- Details of your interactions/discussions with your lender. *- regarding your loan mod. request to GMAC*
- Any applicable financial or lender documentation (for example, letters to and from the lender, hardship letter).
- Your monthly payment and interest rate amounts.
- An amount you can afford to pay each month for a mortgage payment.
- A proposal regarding handling your payments (for example, lowering the interest rate, extending the term).
- Your mortgage loan number.

Mail or fax the form to the address or fax number listed on the form.

Please call me at 877-472-8313 if you have any questions.

Sincerely -

*Mary Stagis*

Mary Stagis  
Department of Banking Hotline

Toll Free: 1-877-472-8313  
Fax: (860) 240-8178  
E-mail: Mary.Stagis@ct.gov

My lender is - GMAC  
My lender is - GMAC  
Loan Number - [REDACTED] 8843

I could ~~not~~ afford \$1300 - \$1400 a month. I have begged GMAC to please help me in a modification in some way. They keep saying I could not afford a modified payment.

FACT: Back in January GMAC said I could not afford a payment under any program available.

A modification under FHA HAMP Terms would reduce my payment to \$1250 - \$1350. So to prove GMAC wrong I have put aside \$1341 per month since January. Proof I could be making payments all along.

My proposal is this. Let me talk to the Lender/Investor. GMAC IS just the servicer and are clearly not capable of handling the needs of many Americans in my situation.

Just give me a New loan, Extended loan, Modified loan. Anything. Give me a trial period. And once I can prove I can make the New payments I will pay GMAC all the past "modified" payments I saved up (\$6000.00 <sup>about</sup>) and ~~the~~ carry on with my life and New mortgage payments.

★ You would think a bank that has received over 16 billion, A bank that's executives have been pay capped do to lack of strategy + organization amongst their company. A Bank that has been basically declared "un-acceptable" do to its very, very, very poor modification approval rate. You would think they would want to try and help me.

A person who is upside down \$30,000 - \$40,000 in home value.  
A person who is only on unemployment.